



Board of Directors Meeting

April 27th, 2023 at 6:00 PM

Held at the Starpoint Admin Building and via Zoom

<https://us02web.zoom.us/my/starpointceo?pwd=Z01yeIFZQWNPcnFKNURsclRSSjlvdz09>

Meeting ID: 268 825 6018 Passcode: 222222

Salida Wifi: SPS@l1d@

Meeting Agenda

- **Call to Order** **Board President**
- **Introduction of Guests and Public Comments** **Board President**
- **Action Item – Approval of Agenda** **Board President**
- **Action Item – Consent Agenda** **Board President**
 - March Meeting Minutes
 - EHS Documents
 - Review of EHS Credit card purchases
- **Action Item – Financial Report** **Colette Martin**
 - **Action** – Review and Filing of Financial reports (including EHS)
 - **Action** – Investment Approvals
 - Christian from Edward Jones to present recommendations
- **Report – Early Head Start Manager’s Report** **Martha Sager**
 - EHS Board Report
 - Review of Established Goals for next Fiscal Year
- **Report – Chief Executive Officer Report and Updates** **Bryana Marsicano**
- **Adjourn** **Board President**



STARPOINT
BOARD OF DIRECTORS MEETING
MARCH 30, 2023

Board Chairperson, Danielle Frost called the Starpoint Board of Directors meeting to order at 6:09 PM. Those in attendance and constituting a quorum were:

Fremont County Board members present: Linda Bay, Nicole Francis, and Mitch McCartney.

Chaffee County board members present: Danielle Frost, Brenda Heckel, Terry Prewitt, Katy Grether.

Others present in person: Bryana Marsicano, Jami Roy, Colette Martin, Martha Sager, and Laura Gardner, legal counsel to the board.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

No guests in attendance nor public comments at this time.

BOARD APPOINTMENTS

Mitch McCartney – Fremont County representative

MOTION by Nicole Francis to approve Mitch McCartney's Board appointment for another two years. Motion seconded by Katy Grether. All Board members vote in favor of approval. Motion carries. Mitch McCartney abstains.

Annette Nimmo – Fremont County Representative

MOTION by Brenda Heckle to approve Annette Nimmo's Board appointment for another two years. Motion seconded by Katy Grether. All Board members vote in favor of approval. Motion carries. Annette Nimmo abstains.

Terry Prewitt – Chaffee County Representative

MOTION by Katy Grether to approve Terry Prewitt's Board appointment for another two years. Motion seconded by Nicole Francis. All Board members vote in favor of approval. Motion carries. Terry Prewitt abstains.

Brenda Heckel – Chaffee County Representative

MOTION by Terry Prewitt to approve Brenda Heckle’s Board appointment for another two years. Motion seconded by Mitch McCartney. All Board members vote in favor of approval. Motion carries. Brenda Heckel abstains.

Amy Schmisser – Fremont County Representative

Amy has decided to step down from the Board effective immediately due to more traveling and hectic work schedule.

CONSENT AGENDA

Consent agenda reviewed. No items motioned for additional discussion with the board members.

MOTION by Mitch McCartney to approve the consent agenda as presented to the Board. Motion seconded by Katy Grether. All Board members vote in favor of approval. Motion carries.

FINANCIALS

Colette Martin presented financials for month ending February 28, 2023. Colette told the Board to expect audited financial statements at the next meeting.

MOTION to file financials as presented to be placed on file made by Mitch McCartney, seconded by Nicole Francis. All Board Members vote in favor of approval. Motion carries.

MOTION to close the US Bank Money Market Account ending in 370 to move funds to an account with a better interest rate was made by Nicole Francis, seconded by Mitch McCartney. All Board Members vote in favor of approval. Motion carries.

EARLY HEAD START

Martha Sager reviewed the Early Head Start Program Manager Report for March 2023. She reviewed enrollment numbers, purchases over \$1,000, and EHS guidance and meetings. Martha also provided the Board with The Role of Head Start Programs in Addressing Lead in Water. She also discussed the cost of living increase for Early Head Start would be 5.6 percent in September 2023. Review of potential goals for the upcoming grant year and summary of Community assessment was provided as well. Martha anticipates having a draft of the EHS grant ready for review at the upcoming Board meeting after review by the Policy Council.

CHIEF EXECUTIVE OFFICER REPORT AND PROGRAM UPDATES March 2023

Bryana reviewed the report she provided the board covering the following:

1. Legislative Updates
2. Starpoint Program Updates
 - A. Finance

- B. Human Resources
- C. Case Management SEP and CCB
- D. Fremont Adult Services
- E. Chaffee Adult Services
- F. Early Head Start
- G. SPIN Childcare
- H. Family Center
- I. Early Intervention
- J. Starpoint Foundation

Bryana Marsicano reported that Danielle Frost has connected us with the Salida School District to discuss potential students as interns or volunteers for a summer program.

We are upgrading the phone system to RingCentral. The upgrade will offer additional services that are currently needed but we are unable to use due to the age of our current phone system. We are currently working with Spectrum on terminating our current contract.

Bryana explained to the Board that we are still working on improving the culture at the Child Care Center and setting performance expectations.

Bryana requested the Board's approval to go into negotiations for a building located at 723 Main Street, Canon City for the supported employment services incubator site. The building is for sale for \$324,000 and would require some renovations. The Board requested that Bryana bring more information regarding the costs of the renovations to the next Board Meeting.

ADJOURNED

Chairperson, Danielle Frost adjourned the Starpoint Board of Directors meeting at 7:14 pm.

The next regular meeting will be on April 27, 2023 at 6:00 PM.



Annette Nimmo, Board Secretary

Starpoint

Analysis of Financial Results and Budget Variances For the Month ending March 31, 2023

SUMMARY

Starpoint had negative net income of (\$55,049) in March and (\$1,403,251) YTD. Bank Balances (Cash Accounts) decreased (\$29,179.55). The Statement of Financial Position is not available since we are unable to close FY2022 pending the completion of the audit.

REVENUE

Revenues were \$914,153 for February and \$8,520,363 YTD. As a reminder, Single Entry Point revenues are now recorded differently –reported as deferred revenue until expensed. This change was made as the result of an audit of the Single Entry Point program for Fiscal Year ending 2021.

EXPENSES

Expenses were \$969,202 in February and \$9,508,651 YTD. Salaries and Benefits are over budget due to two large health insurance claim payments. Supplies and Repairs are higher than budgeted due to EHS spending using funds that must be spent by 3/31/2023 (reimbursement based funding).

As a reminder, in December 2022 Bad Debt expenses were up due to accounting corrections for receivables for prior years that were incorrect/erroneous; and, we do not expect to receive payment. The Income Statement also includes Prior Period Adjustments. These total \$414,963. These are entries recorded to reduce Accounts Receivable for items that were incorrect/erroneous. These entries would have overstated revenues in prior years on monthly Statement of Operations.

Year	AR Suspense for Audit
2014	221.35
2015	49,683.77
2016	16,263.42
2017	19,409.99
2018	85,798.54
2019	178,210.04
2020	57,933.45
2021	7,004.80
2022	437.91
Grand Total	414,963.27

These two General Ledger accounts will be reviewed with the auditors and reconciled to 2021 and 2022 account balances.

ADJUSTED STATEMENT OF OPERATIONS (removing the Bad Debt and Prior Period Adjustments)

Financial Statement (Adjusted)

	<u>YTD</u>
Revenues	8,520,363
Expenses	9,508,651
Deduct Prior Period Bad Debt	(814,604)
Deduct Prior Period Adjustments	(414,963)
Adjusted Expenses	8,279,084
Change in Net Assets	<u>241,279</u>

The adjusted revenues and expenses show a change in net assets of \$241,279 YTD.

Days Cash on Hand

3/31/2023

Unrestricted Cash Available	3,058,914
Cost of Operations	11,587,268
Days	365
Average Daily Cost of Operations	31,746
<hr/> Days Cash on Hand	<hr/> 97 <hr/>

STARPOINT
Statement of Operations
Friday, March 31, 2023
STARPOINT

MTD Actual	MTD		MTD		MTD Prior Year Variance	REVENUE AND SUPPORT				
	Budget	Budget Variance	Prior Year	YTD						
602,928	580,686	22,231	553,192	49,735	Medicaid Funding	5,306,287	5,226,267	80,020	5,069,741	236,546
189,186	283,093	(93,907)	(960,892)	1,150,076	Fees and Grants	2,258,812	2,583,639	(324,827)	3,008,868	(750,057)
1,200	1,479	(279)	1,538	(338)	Donations	8,796	13,315	(4,519)	12,506	(3,710)
46,246	32,927	13,319	40,311	5,935	In-Kind Donations	357,673	296,342	61,330	289,883	67,789
					Restricted Donations	1,500		1,500	(1,634)	3,134
68,566	56,853	11,712	53,550	15,015	Residential Fees and Tuition	524,492	511,680	12,812	513,072	11,420
6,028	17,332	(11,305)	5,560	467	Other Revenue	62,804	155,992	(93,188)	2,142,492	(2,079,688)
914,153	972,382	(58,229)	(306,740)	1,220,894	TOTAL REVENUE AND SUPPORT	8,520,363	8,787,235	(266,871)	11,034,928	(2,514,565)

EXPENSES

621,742	572,836	48,906	650,650	(28,908)	Salaries and Benefits	5,650,121	5,441,945	208,176	5,703,564	(53,443)
31,846	21,827	10,020	25,947	5,899	Supplies and Food	325,848	196,440	129,408	193,206	132,552
135,742	139,048	(3,306)	105,994	29,747	Purchased Services	1,249,890	1,251,429	(1,540)	1,027,817	222,073
32	24	8	17	32	Tuition and Fees	1,284	220	1,065	112	1,172
3,172	4,618	(1,446)	5,965	(2,793)	Minor Equipment	52,944	41,562	11,382	37,683	15,261
31,762	37,372	14,390	7,832	23,930	Repairs and Maintenance	240,369	156,345	84,024	136,149	104,220
13,214	8,082	5,132	14,260	(1,046)	Insurance	115,902	72,737	43,165	96,303	19,599
21,396	20,497	899	17,489	3,906	Utilities	231,653	184,527	47,126	170,318	61,334
4,233	5,297	(1,063)	4,888	(655)	Leases	58,326	47,669	10,658	46,895	11,431
6,340	4,519	1,821	2,189	4,151	Travel	67,907	40,728	27,179	50,501	17,406
20,623	4,467	16,156	4,546	16,077	Education and Conferences	92,597	40,214	52,382	40,847	51,750
714	1,558	(844)	3,389	(2,676)	Communications	14,018	14,018	(1,226)	16,131	(3,339)
21,976	4,401	17,575	2,139	19,837	Subscriptions and Dues	137,920	39,607	98,313	46,395	91,525
46,246	32,927	13,319	40,311	5,935	In-Kind Donations	357,673	296,342	61,330	289,883	67,789
10,166	55,166	(45,000)	38,221	(28,055)	Other	913,427	496,622	416,806	322,089	591,338
969,202	892,638	76,565	923,820	45,382	Operating Expenses less Depreciation	9,508,651	8,320,404	1,188,247	8,177,984	1,330,667
(55,049)	79,744	(134,793)	(1,230,561)	1,175,512	EBIDA	(988,288)	466,830	(1,455,118)	2,856,945	(3,845,232)
	20,833	(20,833)			Depreciation		187,501	(187,501)		

Interest (Expense)
Prior Period Adjustment

						414,963	414,963		31,535	(31,535)
969,202	913,471	55,732	923,820	45,382	TOTAL EXPENSES	9,923,615	8,507,905	1,415,709	8,286,519	1,714,096
(55,049)	58,911	(113,960)	(1,230,561)	1,175,512	CHANGE IN NET ASSETS	(1,403,251)	279,329	(1,682,581)	2,825,410	(4,228,661)

Starpoint Account Balances
As of 3/31/2023

			3/31/2023	2/28/2023	Change	Notes
Unrestricted Funds						
Description	Account Number	Institution				
ICS Funds		InBank	537,448.77	600,608.59	(63,159.82)	
Money Market	00S-393-705	InBank	250,000.00	250,000.00	-	
Money Market	1458	Bank of the San Juans	190,176.73	157,963.27	32,213.46	
Edward Jones	558-23931-1-1	Edward Jones	530,997.09	529,238.00	1,759.09	
Money Market	370	US Bank	1,550,291.13	1,550,283.46	7.67	
			3,058,913.72	3,088,093.32	(618,581.90)	
Investment Funds						
Certificate of Deposit		Edward Jones	200,000.00	200,000.00	200,000.00	5/22/2023 - Rate 4.60%
Certificate of Deposit		Edward Jones	200,000.00	200,000.00	200,000.00	5/17/2023 - Rate 4.55%
Certificate of Deposit		Edward Jones	200,000.00	200,000.00	200,000.00	5/17/2023 - Rate 4.55%
			600,000.00	600,000.00	600,000.00	
Restricted Funds						
Description	Account Number	Bank				
Payee Account	4399	Bank of the San Juans	5,358.49	5,358.44	0.05	
			3,664,272.21	3,693,451.76	(29,179.55)	

Total Cash and Investments